



BEARFACTS 1989 – 1999

Florence , South Carolina [45041]

Florence is one of 46 counties in South Carolina. It is part of the [Florence, SC \(MSA\)](#). Its 1999 population of 125,612 ranked 11th in the state.

PER CAPITA PERSONAL INCOME

In 1999 Florence had a per capita personal income (PCPI) of \$22,296. This PCPI ranked 14th in the state and was 97 percent of the state average, \$23,075, and 80 percent of the national average, \$27,939. The 1999 PCPI reflected an increase of 2.7 percent from 1998. The 1998-1999 state change was 4.1 percent and the national change was 3.9 percent. In 1989 the PCPI of Florence was \$14,227 and ranked 15th in the state. The 1989-1999 average annual growth rate of PCPI was 4.6 percent. The average annual growth rate for the state was 4.5 percent and for the nation was 4.2 percent.

TOTAL PERSONAL INCOME

In 1999 Florence had a total personal income (TPI) of \$2,800,598*. This TPI ranked 11th in the state and accounted for 3.1 percent of the state total. In 1989 the TPI of Florence was \$1,619,405* and ranked 11th in the state. The 1999 TPI reflected an increase of 3.3 percent from 1998. The 1998-1999 state change was 5.6 percent and the national change was 5.1 percent. The 1989-1999 average annual growth rate of TPI was 5.6 percent. The average annual growth rate for the state was 6.0 percent and for the nation was 5.5 percent.

COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Florence. In 1999 net earnings accounted for 66.5 percent of TPI (compared with 68.3 in 1989); dividends, interest, and rent were 14.5 percent (compared with 15.1 in 1989); and personal current transfer receipts were 19.0 percent (compared with 16.6 in 1989). From 1998 to 1999 net earnings increased 4.0 percent; dividends, interest, and rent decreased 2.7 percent; and personal current transfer receipts increased 5.7 percent. From 1989 to 1999 net earnings increased on average 5.4 percent each year; dividends, interest, and rent increased on average 5.2 percent; and personal current transfer receipts increased on average 7.1 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Florence increased from \$2,228,460* in 1998 to \$2,352,787* in 1999, an increase of 5.6 percent. The 1998-1999 state change was 7.1 percent and the national change was 6.8 percent. The average annual growth rate from the 1989 estimate of \$1,333,050* to the 1999 estimate was 5.8 percent. The average annual growth rate for the state was 5.5 percent and for the nation was 5.6 percent.

**Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*